Newburyport

City Hall 60 Pleasant Street Newburyport, MA 01950 Phone 978-465-6619 Fax 978-462-4042

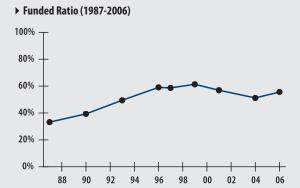
Board Members

▶ ACTUARIAL

Franklin J. Spaulding (Chairperson), Paula Fowler, Alexander Kravchuk, Maura L. Perkins, William B. Squillace

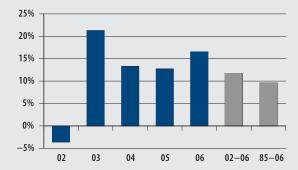
Board Administrator Laurie Burton Board Meeting

Varies

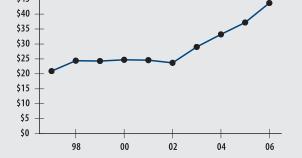


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▶ Investment Return (2002-2006, 5 Year and 22 Year Averages)



> Asset Growth (1997-2006) (Market Value in Millions)



▶ Asset Allocation

See page 121 for PRIT asset allocation chart.

• Funded Ratio	55.7%
Date of Last Valuation	01/06
• Actuary	PERAC
Assumed Rate of Return	8.00%
Funding Schedule	4.3% Increasing
Year Fully Funded	2027

Year Fully Funded
 Unfunded Liability
 Total Pension Appropriation (Fiscal 2007)
 \$3.3 M

Active Retired 365 209 • Number of Members • Total Payroll/Benefit \$13.2 M \$3.7 M \$17,700 · Average Salary/Benefit \$36,100 46 71 • Average Age NA• Average Service 9.5 years

▶ INVESTMENT

• PRIT

▶ 2006 Return	16.55%
▶ 2006 Target	8.00%
▶ 2006 Market Value	\$43.7 M
▶ 2002-2006 (Annualized)	11.72%
▶ 1985-2006 (Annualized)	9.58%